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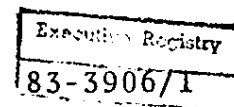
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Executive Secretary
8/17/83
Date



OFFICE OF THE SECRETARY OF THE TREASURY
WASHINGTON, D.C. 20220



August 16, 1983

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(With Confidential Attachment)

MEMORANDUM FOR THE VICE PRESIDENT
THE SECRETARY OF STATE
THE SECRETARY OF DEFENSE
THE SECRETARY OF THE INTERIOR
THE SECRETARY OF AGRICULTURE
THE SECRETARY OF COMMERCE
THE DIRECTOR, OFFICE OF MANAGEMENT AND BUDGET
✓ DIRECTOR OF CENTRAL INTELLIGENCE
UNITED STATES TRADE REPRESENTATIVE
ASSISTANT TO THE PRESIDENT FOR
NATIONAL SECURITY AFFAIRS
ASSISTANT TO THE PRESIDENT FOR POLICY DEVELOPMENT
CHAIRMAN, COUNCIL OF ECONOMIC ADVISORS
ADMINISTRATOR, GENERAL SERVICES ADMINISTRATION
DIRECTOR, FEDERAL EMERGENCY MANAGEMENT AGENCY

SUBJECT Senior Interdepartmental Group on
International Economic Policy

Attached are the minutes of the SIG-IEP meeting held on
August 3.


David E. Pickford
Executive Secretary

Attachment

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SENIOR INTERDEPARTMENTAL GROUP - INTERNATIONAL ECONOMIC POLICY

August 3, 1983
4:00 p.m.
Indian Treaty Room

Attendees:

Treasury

Secretary Regan
Beryl W. Sprinkel
Marc E. Leland

CIA

[Redacted]
[Redacted]

Office of the Vice President

Adm. Daniel J. Murphy
G. Philip Hughes

USTR

Ambassador William E. Brock
Dennis Whitfield

State

Richard T. McCormack
Paul D. Wolfowitz

NSC

Norman Bailey, Executive Secretary
William Martin

Interior

Secretary Watt

CEA

Martin S. Feldstein
Paul Krugman

Agriculture

Secretary Block

OPD

Roger Porter

Commerce

Secretary Baldrige
Lionel H. Olmer

GSA

Carroll Jones

OMB

David A. Stockman
Alton Keel

FEMA

Louis O. Giuffrida

Agricultural Export Subsidies

The SIG had requested the Trade Policy Committee to prepare a paper setting forth a policy on the use of subsidies for U.S. agricultural exports. A draft policy statement was prepared and submitted to the SIG-IEP for review and approval.

The paper identified a number of elements in the overall strategy: to continue bilateral discussions with the EC and to press for multilateral consultations in the GATT; to continue efforts to modify domestic agricultural programs in a manner consistent with foreign trade goals; to use export subsidies to discourage subsidized competition in third country markets; and to consider counter-measures to discourage foreign subsidized competition in U.S. markets. Major interventions would be decided upon at a high level.

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Most participating members supported the study but OMB noted that budgetary implications were missing. Those in favor noted that these were the best guidelines that could be formulated and it would give us added leverage in our future negotiations. The Chairman noted that, with regard to blended credits, we should not authorize more than needed or required by law and that any amount in excess of \$185 million would have to be approved by the SIG-IEP. OMB still felt the paper was too open-ended and the group decided to discuss the issue at a meeting in September.

MOU on Tin Disposals

A working group had slightly modified the MOU since the SIG's last discussion. The revised text was being put before the SIG for final approval. The SIG-IEP agreed to accept the MOU on tin disposals with the condition that the covering aide memoire be made part of the official document.

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